

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

BANKING AND SECURITIES COMMISSION MEETING 2018-4

WEDNESDAY, November 7, 2018

PUBLIC SESSION

The meeting of the Banking and Securities Commission was held on November 7, 2018 in the First Floor Hearing Room of the Department's offices at Market Square Plaza, 17 North Second Street, Harrisburg, PA 17101. The public session was called to order at 1:09 p.m. by Chairman Biery. The following were in attendance:

CHAIRMAN JAMES R. BIERY
VICE-CHAIR ROBIN L. WIESSMANN
COMMISSIONER VINCENT J. GASTGEB
COMMISSIONER WILLIAM LUTERMAN
PAUL H. WENTZEL, JR., Senior Legislative and
Policy Director
LEO PANDELADIS, Chief Counsel
GERARD MACKAREVICH, Assistant Counsel
STEFANIE HAMILTON, Deputy Chief Counsel

BRIAN LaFORME, Executive Deputy Secretary
TIM KNOPP, Deputy Secretary for Non-Depository
Institutions
DAVID MURREN, Assistant Counsel
CARLTON SMITH, Assistant Counsel
NICOLE BAIR, Secretary's Office
JENNIFER COX, Non-Depository Financial Institutions
Examiner

CALL TO ORDER AND APPROVAL OF MINUTES FOR PREVIOUS MEETING

1. At 1:09 p.m. Chairman Biery called the meeting of the Banking and Securities Commission to order. It was noted that, pursuant to the requirement of Section 709 of the Sunshine Act, a public notice of the Commission meeting of November 7, 2018 was (1) **PUBLISHED** in **THE PATRIOT-NEWS**, Harrisburg, PA, Tuesday, November 6, 2018 edition; and on the same date (2) **POSTED** in the lobby of Market Square Plaza, 17 N. Second Street, Harrisburg, PA 17101; and (3) in furtherance of government transparency, also **POSTED** on the Department's webpage.

2. The Chairman took roll call and acknowledged all commissioners were present for the meeting. With four commissioners attending, a quorum was present for purposes of taking official action pursuant to Section 1121-A(f) of the Department of Banking and Securities Code.

3. Jennifer Cox, Commission Recording Secretary, will keep the minutes of this meeting. All Commission members received copies of the minutes for the meeting held on August 14, 2018. Pursuant to a motion made by Commissioner Luterman and seconded by Vice-Chair Wiessmann, the Commission unanimously agreed to adopt the minutes as final.

4. At 1:13 p.m., the Chairman directed that the Commission would enter executive session to consider adjudication pursuant to Section 1122-A of the Department of Banking and Securities Code. He requested that all meeting participants except the commissioners, Chief Counsel Leo Pandeladis, Assistant Counsel Gerard Mackarevich, and Jennifer Cox

leave while deliberations were being made behind closed doors. Assistant Counsel Mackarevich will be advising the Commission in the matter of *Cerebrum Financial Services LLC and Christopher Antoine Glover*. Chief Counsel Pandeladis will be advising the Commission in the matter of *Dean M. Lake, Individually, d/b/a D&M Auto Sales*. Assistant Counsel Mackarevich will not take part in the deliberations of *Dean M. Lake, Individually, d/b/a D&M Auto Sales*.

5. At 1:57, the commission re-entered public session.

APPROVAL OF PROPOSED REPORT AND ORDER

**IN THE MATTER OF CEREBRUM FINANCIAL SERVICES LLC AND
CHRISTOPHER ANTOINE GLOVER**

6. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
7. Commissioner Gastgeb moved to approve the Proposed Report and Order in the matter of *Cerebrum Financial Services LLC and Christopher Antoine Glover* Docket No. 180018 (SEC-OSC) and seconded by Vice-Chair Wiessmann.
8. A motion having been made and seconded, a roll call was conducted to adopt the Proposed Report and Order in the matter of *Cerebrum Financial Services LLC and Christopher Antoine Glover* Docket No. 180018 (SEC-OSC). The Commission unanimously agreed to the motion.

APPROVAL OF PROPOSED REPORT AND ORDER

IN THE MATTER OF DEAN M. LAKE, INDIVIDUALLY, D/B/A D&M AUTO SALES

9. Having deliberated these matters and reviewed the records and materials, the Commission will conduct a roll call vote regarding these matters.
10. Vice-Chair Wiessmann moved to approve the Proposed Report and Order in the matter of *Dean M. Lake, Individually, d/b/a D&M Auto Sales* Docket No. 160027 (BNK-ORD) and seconded by Commissioner Gastgeb.
11. A motion having been made and seconded, a roll call was conducted to adopt the Proposed Report and Order in the matter of *Dean M. Lake, Individually, d/b/a D&M Auto Sales* Docket No. 160027 (BNK-ORD). The Commission unanimously agreed to the motion.

PUBLIC COMMENTS

12. No public comments were made.

CLOSING COMMENTS

13. Having no further business, Chairman Biery asked for a motion to adjourn the meeting. Pursuant to a unanimous roll call vote, the meeting was adjourned at 2:00 p.m.

Transcribed by:

JENNIFER COX, Secretary for
Commission

Reviewed and respectfully submitted by:

ROBIN L. WIESSMANN, Vice-Chair